GOVERNMENT OF ANDHRA PRADESH
A B S T R A C T

Registration Department – Exemption of Stamp Duty in favour of Amaravati Development Partners Private Ltd (ADP) in execution of General Power of Attorney by APCRDA to ADP and *Concession and Development Agreement* (CADA) by APCRDA on behalf of Government of Andhra Pradesh and Amaravati Development Partners Pvt. Ltd and Singapore Amaravati Investment Holdings PTE Ltd for development of the land inside the Start up area excluding the land under clause 2.1(iii) and clause 2.3(i) as per clause 4.3 (ix) of the CADA - Under Section 9(1)(a) of the Indian Stamp Act, 1899 - Notification – Orders - Issued.

REVENUE (REGN.II) DEPARTMENT

G.O.Ms.No.289 **Dated:04.06.2018**
Read the following:-

1. U.O.No.866755/CRDA/2017, MA&UD(CRDA.2) Department, Dated:27.03.2018.
2. U.O.No.MAU01-21021/24/2018-CRDA-MAUD Sec, dated:24.05.2018.
3. Report from the D&IG, Registration & Stamps Department, Andhra Pradesh Vijayawada dated: 30.05.2018 received in file bearing No.MAU01-21021/24/2018-CRDA-MAUD Sec.

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O R D E R :

In the reference 2nd read above, the MA&UD(CRDA) Department have stated that the Commissioner, CRDA has requested to issue necessary orders for waiver of Stamp duty & Registration fee payable by Amaravati Development Partners Private Ltd on the General Power of Attorney by APCRDA to ADP and *Concession and Development Agreement* (CADA) by APCRDA on behalf of Government of Andhra Pradesh and Amaravati Development Partners Pvt. Ltd and Singapore Amaravati Investment Holdings PTE Ltd for development of the land inside the Start up area excluding the land under clause 2.1(iii)(50 acres of land) and clause 2.3(i) (200 acres of land) as per clause 4.3 (ix) of the CADA.

2. In the reference 3rd read above, the D&IG, R&S has submitted the financial implications involved in the matter as follows:-

Part:I (Concession and Development Agreement)

The concession and Development agreement is chargeable under Art 6(B)(iv) of Schedule I-A to Indian Stamp Act, 1899, which states that

"documents relating to Agreements or Memoranda of Agreements of Sale or Construction/Development of immovable Properties to 0.5% on the Sale consideration in the document or the Market Value of the property as per the Market Value guidelines maintained by the Registration and Stamps department or the estimated Market Value for the land and complete construction made or to be made whichever is higher".

Accordingly, the Market Value of the land to an extent of Ac 1691.17 is Rs.140.62 crores (as per the Market Values maintained in IGRS Website) and the estimated project cost is Rs.3137 crores, whichever higher is chargeable.

Therefore, the chargeability of Stamp duty comes to Rs.15.685 crores (@ 0.5% on Project cost of Rs.3137 crores)

(P.T.O)

Part II (General Power of Attorney)

The General Power of Attorney is chargeable under Art.42(g) i.e., 1% on Market Value or consideration (estimated Project Cost) whichever is higher.

Hence, the chargeability of Stamp Duty comes to Rs.31.37 crores.

The total Stamp Duty : 15.685 (CADA) + 31.37 crores (GPA)
= 47.05 crores.

Therefore, if the Government allowed exemption of Stamp Duty on above deeds, the presumptive loss becomes Rs.47.05 crores.

3. Government, after careful examination of the matter, have decided to exempt the ADP from payment of Stamp Duty in execution of *Concession and Development Agreement* and General Power of Attorney.

4. Accordingly, the following notification will be published in an extra ordinary issue of the A.P. Gazettee, dated:04.06.2018.

NOTIFICATION

In exercise of the powers conferred by clause (a) of sub section (1) of section 9 of the Indian Stamp Act, 1899 (Act-II of 1899) the Governor of Andhra Pradesh hereby remits the Stamp Duty in full chargeable under the said Act, in favour of ADP in execution of General power of attorney by APCRDA to ADP and Concession and Development agreement by APCRDA on behalf of Government of State of Andhra Pradesh and Amaravati Development Partners Pvt. Ltd. and Singapore Amaravati Investment holdings PTE Limited chargeable under Article 42(g) of Indian Stamp Act, 1899 and under Art.6(B)(iv) of Schedule I-A to Indian Stamp Act, 1899 respectively for development of the land inside the Start up area excluding the land under clause 2.1(iii) (50 acres of land) and clause 2.3(i) (200 acres of land) as per clause 4.3 (ix) of the CADA.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

MANMOHAN SINGH
SPECIAL CHIEF SECRETARY TO GOVERNMENT (FAC)

To
The Commissioner of Printing, Stationery and Stores Purchase
(Printing Wing), A.P., (He is requested to publish the notification and furnish (25) copies to the Director & Inspector General of Registration and Stamps, Andhra Pradesh, Edupugallu, Vijayawada and (25) copies to the Government).
The Director & Inspector General of Registration and Stamps,
Andhra Pradesh, Vijayawada.
The MA&UD (CRDA) Department.
The Commissioner, CRDA, Amaravati.
Copy to:
The P.S. to Spl.C.S to CM.
The OSD to Deputy CM, Revenue,
The PS to Spl CS to Govt., Revenue.
SF/SC.

//FORWARDED::BY ORDER//

SECTION OFFICER